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An Option Of Nuclear Defense? Karadzic Denies It

The Austrian news agency, Austria Presse-Agentur, reported Thursday in Vienna that the Bosnian Serbs leader, Radovan Karadzic, had threatened Europe with nuclear strikes if the West decided on military intervention in Bosnia, but Mr. Karadzic, shown here in Geneva, issued a denial. The agency quoted Mr. Karadzic as having told the Austrian daily Der Standard, "It is no problem to buy nuclear weapons on the world market." But Mr. Karadzic termed the report a politically inspired allegation. "I'm not the sort of person to make threats," he said. "I completely deny this."

Serbs Admit Army Still Has Soldiers On Sarajevo Peaks, But Blame the UN

SARAJEVO, Bosnia-Herzegovina — The military leaders of the Bosnian Serbs acknowledged Thursday that they had not withdrawn troops completely from two mountain over-lookings Sarajevo, and would not consent to do so until the United Nations agreed to declare them a neutral zone. The Bosnian Serbs have been warned that they risk attacks by NATO aircraft unless they quickly pull their forces from the mountains, which they took from the Muslim defenders last month. At peace talks in Geneva, the Serbs said late Thursday that the UN peacekeepers had agreed to a joint inspection of Mount Igman because of confusion over the exact areas from which the Serbs were supposed to withdraw. A Serbian spokesman said that the inspection, which the peace talk mediators approved, would take place Friday morning. A spokesman for the two mediators said there was a hope that the peace talks could be resumed Friday after the UN and Serbian generals agreed on how far down the mountains the Serbs must withdraw. The spokesman, John Mills, said the Serbs had withdrawn from the central area of Mount Igman, which they captured despite a July 30 cease-fire, but were still deployed along a disputed line they say follows the positions they held before the truce. Mr. Mills said Serbian and UN generals would walk along the line Friday morning to see where the Serbs' understanding on the lines differed from those of the Muslims. He said the Serbs agreed to abide by a UN decision on exactly how far they should pull back. Radovan Karadzic, the Bosnian Serbs' political leader, has been promising a troop withdrawal for more than a week but has been either unwilling or unable to achieve this on the ground. A shortage of UN observers, difficult terrain and the dispute over the cease-fire lines have added to the problems of monitoring the situation. The Muslim president of Bosnia-Herzegovina, Alija Izetbegovic, has refused to rejoin talks on the partition of his country until the Serbs leave Igman. At the United Nations headquarters in New York, diplomats said that the means for air strikes in Bosnia-Herzegovina should be fully operational by Monday, although a final test of bomb guidance systems was still needed. In Washington, a State Department spokesman, Mike McCurry, played down expectations that air strikes against Bosnian Serbs might be imminent.

But he said Secretary of State Warren M. Christopher would discuss with allies in the next few days whether to call a NATO meeting that would bring allied military force another step closer. Mr. McCurry refused to talk about deadlines for allied action. Mr. Christopher, who said Wednesday that saying Sarajevo from Serbian "strangulation" was in the U.S. national interest, discussed the next steps with foreign ministers of France, Germany and other governments. The secretary of state is arranging another North Atlantic Council meeting on the crisis in Bosnia, the official said, adding: "We're working on the assumption that happens next." Mr. Christopher's comments Wednesday on Bosnia included the strongest warnings yet against Serbian aggression. The comments were intended to correct any impression that the United States was abandoning the Bosnian capital, the official said. After a day of contradictory statements—in which a Bosnian Serb spokesman declared there were no more Serbian soldiers on the mountains, while a Muslim commander insisted that the Serbs were still there—leaders of the Bosnian Serbs acknowledged that withdrawal was not complete. They said they had withdrawn some men from Mount Igman and Mount Bjelasica, but they added that there were some positions they could not relinquish without UN security assurances. They said the United Nations had too few troops and was moving too slowly to occupy the positions the Serbs were willing to vacate. But the Serbs indicated that they might now be content with a sworn undertaking from the United Nations peacekeepers that they would ensure that Muslim forces would not be allowed to retake the territory. The press agency Tanjug quoted the Bosnian Serbs' chief of staff, General Manojlo Milovanovic, as saying that his forces would be withdrawn provided the UN peacekeepers in Bosnia gave such a commitment. In a Belgrade radio interview, the Bosnian Serbs' army commander, General Ratko Mladic, also appeared to admit that the Serbs still held some of the mountain positions. He, too, attributed the problem to the lack of UN forces. President Izetbegovic said: "According to

Italy will send troops to reinforce its border with the former Yugoslavia. Page 2.

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For Many China Firms, an Order to Sink or Swim

By Kevin Murphy International Herald Tribune HONG KONG — China's announced plans Thursday to cut a third of its state-owned industries loose from government protection by 1995, exposing chronic loss-makers to potential bankruptcy but furthering Beijing's bold program to reform its overhauling economy. The move to transform the state enterprises into companies with limited liability, as reported Thursday in the China Daily, a government newspaper, poses a direct threat to the traditional communist concept of the "iron rice bowl," or guarantees to workers of a job for life, cradle-to-grave social benefits and subsidized housing. Because the state will be freed from funding poorly performing or overmanned state industries' losses—a significant element in China's current fiscal woes—the policy shift signals that Beijing is willing to risk levels of unemployment previously anathema to social policy in order to overhaul the economy. "These noises must be taken with caution and a pleasant reaction in equal measure," said

Andrew Freris, chief regional economist with Salomon Brothers Hong Kong Ltd. "Unlike the former Soviet Union, Poland and Czechoslovakia, China has never gone for straight privatization of state industries," Mr. Freris said. "Instead, they are cleverly allowing existing joint-venture businesses to expand rapidly and cause the state sector to slowly fade away." Fighting runaway economic growth and inflation that hit 20.6 percent in its largest cities in June, Beijing has also revealed that more than 1,000 unauthorized development zones—

locations where tax concessions and other incentives have been offered to encourage foreign investment—have recently been closed in booming coastal regions. Spread throughout China, development zones were once hailed as a vision of China's free-market future, where across-the-board legal, social and business reforms hold sway. More recently, economists have pinpointed them as areas of excessive real estate speculation and nonexistent central government super-

See CHINA, Page 15

Balladur Presses for Curbs on Currency Speculators

By Joseph Fitchett International Herald Tribune PARIS — French President Jacques Chirac called Thursday for curbs on international trading practices in the currency markets to reduce financial speculation and forcing devaluations and upsetting national economies. Insisting that he would cling to his economic policies of fighting inflation in line with Germany rather than providing cheaper funds domestically, Mr. Balladur sought to minimize divergences between Paris and Bonn that have contributed to tensions around the French

Balladur's earlier hopes that he could win growth and fight unemployment by cutting interest rates fast—an option that has run aground because of German central bankers' refusal to cut their rates. In a television interview that offered his most extensive comments so far on the crisis that forced France to loosen the tight link of its currency to the Deutsche mark, Mr. Balladur hinted that France hoped to make German leaders understand that the future chances for European economic unity depended on Ger-

man readiness to be more cooperative with its partners. Instead of continuing the recent French-German wrangle about whether or not Europe can move to a single currency by the century's end, Mr. Balladur said that he intended to talk later this month about "managing the problems of the next few months." Specifically, he said, France wanted closer coordination of economic policies and also

See ERM, Page 2

Surge in European Stocks: Optimism, or Madness?

By Erik Ipsen International Herald Tribune LONDON — Waves of optimism buoyed European stock markets on Thursday, despite the doubts of many analysts about when and whether Continental interest rates will be slashed and economies rebound. "There is very little in the way of concrete developments to justify the rallies," said Jerry Evans, equities strategist at NatWest Markets in London. "That is why we are a bit nervous just now." On Thursday the German DAX index of stocks gained more than 2 percent, to 1,904.95. That jump was equalled by share prices in Stockholm. Across Europe share indexes are at or near record levels. The European component of the International Herald Tribune World Stock Index was up 0.82 percent, to 100.07. In fact, in five European stock markets the ratio of share prices to corporate earnings per share currently stands at or above 20 to 1. In each of these markets they are levels not seen in more than two decades. Peter Thome, European equities strategist at

Failure to Seize Warlords Created Somali Quagmire

By Keith B. Richburg Washington Post Service NAIROBI — From the time Marines landed in Somalia last December, the people they went there to rescue, and the United Nations, made the same appeal: Disarm the warlords who plunged the country into anarchy and mass starvation. But the U.S. intervention force left without tackling the tough job of disarmament, turning that task over to the United Nations in May. Now the UN force in Somalia finds itself



Supporters of Mohammed Farrah Aidid scattering Thursday as a U.S. military vehicle drove through a rally in Mogadishu. Page 5.

NEWS ANALYSIS embroiled in a guerrilla war, and American troops under UN command are suffering casualties. Today's crisis in the streets of Mogadishu can be traced directly to a series of high-level policy decisions made in the waning days of the Bush administration in December. Instead of arresting the warlords during the early months of intervention and forcibly disarming their militia gangs, American diplomats negotiated with them and gave them reserved seats at the peace table. General Mohammed Farrah Aidid, the warlord suspected of the attacks against UN peacekeepers and now a fugitive from a UN arrest warrant, became a frequent guest at the U.S. Embassy and was continually photographed smiling and shaking hands with the U.S. envoy to Somalia, Robert B. Oakley. "Using the combination of pressure and persuasion, we were able to keep him under control," Mr. Oakley said in an interview. The result was a kind of mutual nonaggression pact that allowed U.S. troops to aid famine victims unimpeded, and General Aidid to keep the bulk of his weapons in depots around Mogadishu. In the early days of intervention, U.S. policymakers and senior military officials of the Bush administration were driven by one overriding concern: to avoid casualties among U.S. troops.

"The idea was to not have our young kids killing their young kids, and vice versa," said a senior American diplomat. A shooting war and the prospect of becoming stuck in an African quagmire would have undermined domestic support for the humanitarian operation, this official and others said. "George Bush was a lame-duck president, unwilling and politically unable to make the open-ended military commitment that a

full-scale disarmament campaign would have involved. "Bush went as far as he could go," Mr. Oakley said. UN officials from Secretary-General Butros Ghali on down wanted Mr. Bush to go further, however, lobbying for a commitment to disarm the warlords before leaving Somalia in UN hands. "Butros Ghali called for us to do it in early

December, very publicly," Mr. Oakley recalled. "And we said that's not our job. We said we'll do some of it, but we're not going to take it on as a U.S. mission, because that would imply we'd be there until it was completed." "New York desperately did not want to take this thing on," Mr. Oakley said, referring to

See QUAGMIRE, Page 5

Seoul Banks Ordered to Close President Kim Young Sam of South Korea ordered banks closed Friday morning to phase in new stock trading rules. (Page 15)

Kiosk 7 Palestinians Get PLO Posts at Talks TUNIS (Reuters) — Seven Palestinian negotiators from the occupied territories have been made members of a PLO leadership in Washington, meanwhile, the State Department said the United States and Russia had invited participants to resume Middle East peace talks in Washington at the end of this month. "We've asked them to return to Washington at the end of August," a department spokesman said.

Market data table including Dow Jones, Trib Index, The Dollar, Inflation, and Book Review.

Manila's 'Mr. Exposé' Meets His Match in Brunei

By William Branigan Washington Post Service MANILA — It must have seemed like a good idea at the time: Crusading senator defends Philippine womanhood, demands investigation into high-class flesh trade of local models and entertainers to filthy-rich sultanate. But for Senator Ernesto Maceda, the self-styled "Mr. Exposé" of Philippine politics, the case of the "Brunei beauties," as newspapers here have dubbed it, seems to have backfired. Far from the indignation and accolades in high places, Mr. Maceda instead has exposed himself to furious rebuttals from aggrieved women and countercharges that he is no stranger to sleaze himself. The government frets that the whole affair risks ruffling relations with a wealthy Southeast Asian neighbor. The case highlights an aspect of the political system here that

and identified six actresses as being among those who had gone there. "The reports have definitely hurt the morality, decency, culture and good image of Filipino women living in the country and all over the world," Mr. Maceda said. "In the interest of Filipino womanhood, it becomes necessary that these persistent reports be investigated by the Senate." Most of those named denied having been to Brunei or said they went there to work as models. A former actress, Vivian Velaz, said she was "shocked" by the "false and scurrilous" accusation. Another of those named, Melissa Mendez, asked the Senate ethics committee in an open letter to "step in and protect a helpless citizen before a ruthless politician obsessed with media

See BEAUTY, Page 5

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Yeltsin, Defying Parliament, Promises to Call Fall Elections

By Fred Hiatt
Washington Post Service

MOSCOW — President Boris N. Yeltsin, declaring that Russia's political crisis had reached a new and more dangerous level, said Thursday that he would call parliamentary elections in the fall if the parliament itself refused to do so.

Mr. Yeltsin's chief opponent, Ruslan I. Khasbulatov, the parliament speaker, immediately accused the president of implicitly threatening the use of force and declared that "nothing unconstitutional shall be allowed." Under the Soviet-era constitution, which remains Russia's only charter, the president does not have the right to dissolve the parliament.

The competing remarks, both made in nationally broadcast speeches, represented an escalation of a battle that had already seen new levels of venom, bitterness and accusation in recent days. Russia's long-running political stalemate between reformers in Mr. Yeltsin's camp and conservatives in the parliament has sapped Russia's energy, blocked the adoption of a democratic constitution and muddled the government's efforts to pursue free-market economics.

On Thursday, Mr. Yeltsin said it was time to "prepare for the decisive battle," which he said could take place in September.

Mr. Yeltsin, after winning a nationwide vote of confidence in April, seemed to have the upper hand during May and June, while his conservative opponents were in disarray. But in July, he seemed to lose the initiative, going on vacation while his opponents, led by Mr. Khasbulatov and Vice President Alexander V. Rutskoi, regrouped and took the offensive.

The president denied on Thursday rumors that he had been ill or inattentive, saying he had been "studying the situation with great attention."

He accused his parliamentary opposition of trying to destroy reform and lead Russia to ruin.

He instructed his government to ignore the parliamentary-approved budget, which he called highly inflationary, as well as new legislation aimed at restricting his powers over the executive branch and the mass media. And he said he would continue pushing to decrease the privatization of state-owned enterprises, a

centerpiece of his program that the parliament has twice voted to slow in recent weeks.

As Russia approaches the second anniversary of the failed hard-line coup that triggered the dissolution of the Soviet Union, the news media have been full of predictions of another coup attempt, either from the left or the right.

With inflation continuing at a fast clip, miners and farmers have threatened strikes. Thursday, about 15,000 farmers and their sympathizers held a demonstration in Moscow, complaining that payments for their harvests would not cover their costs.

Politicians have traded wild and unsubstantiated accusations of corruption, which given the rising level of crime and cynicism, few Russians are inclined to disbelieve. Mr. Khasbulatov, for example, accused a close Yeltsin ally Thursday of having accepted a 5-million-ruble bribe in 1991 (about \$100,000 at the time).

For some months now, most political leaders have said that early elections are the only way to end Russia's stalemate. But with the Soviet-era legislature unwilling to vote itself out of existence, no one has come up with a legal way to make such elections happen before the scheduled vote in 1995.

Mr. Yeltsin's statement Thursday signified that he was prepared to move extralegally to force the elections.

"They absolutely must be held this autumn," he said. "If the parliament itself will not take such a decision, then the president will."

But several legislators immediately said that Mr. Yeltsin did not have the power or authority to make such a move. One hard-line conservative, Vladimir Isakov, said in a news conference that such an attempt would be Mr. Yeltsin's "swan song."

"We can't allow adventurists to throw the country into chaos," said Mr. Khasbulatov. The speaker said the parliament represented the force of law and reason, while Mr. Yeltsin was trying to inflame national passions.

For their part, reformers welcomed Mr. Yeltsin's tough stand but expressed fear he might not see through his pledge. A liberal deputy, Gleb Yakunin, called Mr. Yeltsin's speech "brilliant" but expressed concern that it might remain "an empty phrase," Interfax reported.



A Sarajevo child accepting food from the hand of a French soldier in the UN peacekeeping force.

WORLD BRIEFS

U.S. Warning Cited on Demjanjuk

NEW YORK (Reuters) — The U.S. State Department warned Israel that further detention of John Demjanjuk would elicit a strong reaction from the United States, sources within the World Jewish Congress said Thursday.

Angola Reports Heavy Rebel Shelling

LUANDA, Angola (Reuters) — The rebel UNITA movement pounded the besieged city of Cuito with artillery Thursday despite an unconditional cease-fire offer from the movement's leader, Jonas Savimbi, the Angolan state radio reported.

Floods Raise Belarus Radiation Level

MINSK, Belarus (Reuters) — The former Soviet republic of Belarus said on Thursday that floods left higher levels of radiation in some areas struck by the 1986 Chernobyl nuclear disaster.

Israel Schedules Deportees' Return

JERUSALEM (AFP) — About half of the 396 Palestinian deportees stranded in southern Lebanon will be allowed to return to the Israeli-occupied territories in mid-September, a Defense Ministry spokesman said Thursday.

ERM: Limits on Currency Speculators

Continued from Page 1
needed to discuss Europe's strategy in the GATT talks on world trade. As a trade-off to get German concessions to favor economic growth, French concessions have been predicted by many analysts in the trade negotiations, especially on agriculture — clearing the way for a deal under the General Agreement on Tariffs and Trade that Chancellor Helmut Kohl of Germany badly wants as a harbinger of economic recovery in Europe.

Saxon Site of Hostel Siege Sees New Neo-Nazi Attack

HOYERSWERDA, Germany — A gang of as many as 10 neo-Nazis used heavy tools to attack three Greek men in this Saxon town, the scene of one of Germany's ugliest racist attacks in 1991, prosecutors said Thursday.

Europe's Young: Hope Amid Joblessness, and Ideals Alongside Anger

By Alan Riding
New York Times Service
PARIS — Struggling to find good jobs at a time of recession, often forced to live at home until well into their 20s, disenfranchised both by governments and opposition parties, the young people of Europe may have reason to feel pessimistic about their future.

Advertisements for 'Kenny's New York Steaks' and 'LADIES' PANTS AND SKIRTS'.

Italy to Reinforce Border With Former Yugoslavia

By John Tagliabue
New York Times Service
ROME — Reacting to mounting evidence of a flow of men and weapons from the former Yugoslavia, Italy said Thursday that it would send troops to its northeastern borders to guard against possible reprisals in case NATO aircraft attack Bosnia.

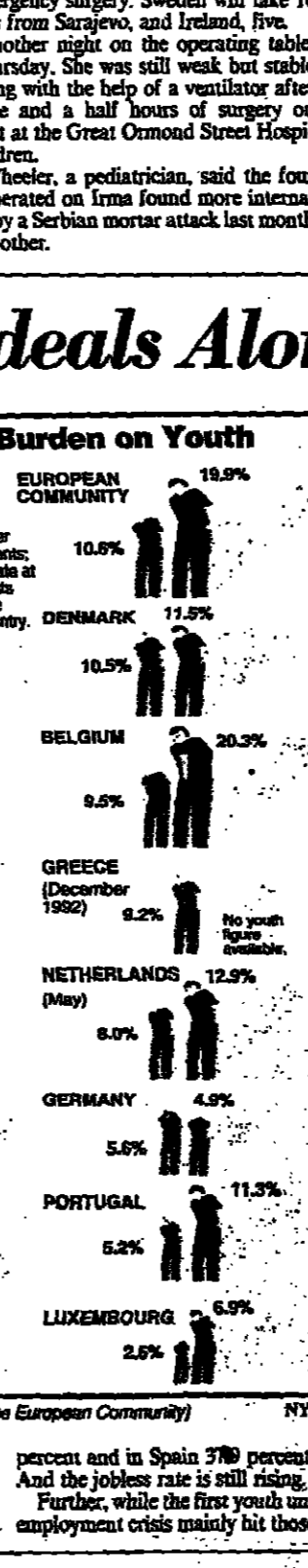
U.K. Expands Sarajevo Rescue Mission

LONDON — A British mission to rescue an additional 200 sick and wounded Bosnians from Sarajevo began Thursday as the 5-year-old girl who has highlighted the plight of the city clung to life in a London hospital.

BOSNIA: Pullout Problem

Continued from Page 1
some information they will withdraw in a short time. We will wait and see.

Unemployment: A Burden on Youth



Hard Times Wilt Ideals

No less crucially, though, European youths are also growing up in a region that is undergoing radical economic change — one in which a secure job is no longer assured.

Unemployment Picture

Now, with recession, things have again deteriorated. By June of this year, unemployment in the community stood at 10.6 percent but

TRAVEL UPDATE

U.S. Bans Flights to and From Lagos

WASHINGTON (Combined Dispatches) — The Transportation Department has banned flights between the United States and Lagos, saying the Nigerian airport did not have adequate security.

Employees of Greek state banks, telecommunications and postal services staged a 24-hour strike Thursday to protest the government's plan for partial privatization of the Hellenic Telecommunications Organization.

Beijing authorities have vowed to clamp down on tour organizers who are cheating their clients and complaining about angry tourists, the China Daily said Thursday. Visitors have been charged up to 300 yuan for 3 yuan tickets to visit the Great Wall and the Ming tombs.

Burma's Myanmar Airways International will start flying three times a week between Rangoon and Singapore on Sunday, the Civil Aviation Authority of Singapore said. Silkair now flies three times a week between Rangoon and Singapore.

A Romanian rail workers' strike on Thursday disrupted train service across the country and stranded the Orient Express and other international trains at the Bulgarian border.

Trans World Airlines launched a two-for-one fare sale Thursday for fall and winter travel in the United States and travel to 19 European cities. Northwest Airlines promptly agreed to match the sale in U.S. markets where the two compete.

Will Anger, 24, doing odd jobs in Britain since graduating in 1991, said he scans The Guardian for job openings every Monday and then sends off letters. "One in two replies, one in five offers an interview," he said.

The job market is shrinking elsewhere in Europe, too. In Germany, which until now has suffered little from youth unemployment, the loss of jobs is affecting a relatively older age group because students there often leave universities only at the age of 28 or older.

For example, Ulrich Seibert, who graduated as a translator in Mandarin Chinese in 1991, has yet to find a job in his specialty at the age of 31.

Mindful of the changing economic climate, Mario Garcia Gamella, 25, preferred to drop out of Complutense University in Madrid last year when he was offered a job

as a bank clerk, even though he was only two courses away from his economics degree. "A secure job is not something to be dismissed these days," Mr. Garcia said.

Fading Faith Their difficulties in making it on their own, on the other hand, might be mitigated if they felt any confidence in the political classes running their countries. The Ipsos poll of students said 58 percent of those questioned expressed faith in scientists, 22 percent in philosophers and only 10 percent in politicians.

Miss Dallas, who worked for a year at her London magazine for just subway fare before she began to receive a salary, said her main concern was to hold on to her job. "Everyone's aspirations have become more realistic," she said of her friends. "Only airheads have big ambitions today. No one thinks long-term."

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OPINION

Herald International Tribune

Published With The New York Times and The Washington Post

Russians and Japanese

Four barren islands in the Kuril chain stand between Russia and Japan. A reformist Russian government is reluctant to return them for fear of stirring nationalist reaction at home.

Millions of Land Mines

The unique and demonic feature of land mines, which combatants scattered during the Cold War, is that when the war is over and all the other guns are silent, the anti-personnel mines are still there.

A Coarsening of Politics

"I was not made for the job or public spotlight of public life in Washington," Vincent Foster wrote sometime before he committed suicide. "Here raining people is considered sport."

Other Comment

Chile Will Have to Face Its Past

In the 17 years of Augusto Pinochet's dictatorship, many Chileans were killed or disappeared after being detained by the military government's security forces.

answer the hard questions asked by the relatives, human rights groups and leftist parties. But at the same time he must appease the military and Mr. Pinochet, who remains influential in military circles, and their rightist supporters.

Link China's Trade Status to Arms Sales, Not Rights

WASHINGTON — Although candidate Bill Clinton promised to make the fight against nuclear and chemical weapons a top priority, the president appears, at least thus far, to be giving the issue short shrift.

In the proliferation arena, moreover, the administration finds itself trapped in a special dilemma regarding China.

On proliferation, the U.S. is trapped in a dilemma regarding China.

M-11 intermediate-range missiles to Pakistan, thereby violating an international arms control accord — the Missile Technology Control Regime — by which Beijing said it would abide.

by the arms sales goes to the Chinese military for weapons modernization.

Alarmed by the increasingly flagrant pattern of Chinese arms violations, Mr. Christopher met the Chinese foreign minister, Qian Qichen, in late July in Singapore to warn him that Chinese missile exports to Pakistan might prompt U.S. sanctions.

Shortly thereafter, the undersecretary of state for international security affairs, Lynn Dineen, went to Beijing to discuss the increasingly tense situation with the Chinese leaders. The Chinese, however, refused even to discuss the M-11 sales in a serious way.

A Killing Spree, 'Just for Whatever'

NEW YORK — Denver's long season of violence and sorrow began in May when an infant just 10 months old was struck by a bullet at the polar bear exhibit of the Denver Zoo.

One of the motorists was a 27-year-old schoolteacher, Lori Anne Lowe. When asked why she had been shot, a Colorado official replied, "Just for whatever."



A handgun on every pot, an AK-47 in every garage.

and exploited to such an extent that it is as common as the pollution in the air, and more deadly. Racism has continued to handicap, alienate and enrage huge segments of the society, and the country remains unwilling to honestly view the consequences.

Thailand: Business at the Center of a Complex Regional Web

BANGKOK — The UN Transitional Authority in Cambodia is winding down, and with it the perception of Cambodia as an international problem involving the major powers.

Thailand likewise is content to see an unpopular government in Rangoon that is badly in need of friends and money. Many Thai desire the way Thai military and business figures have profited from exploiting Burma's resources.

many Thai businessmen are ethnic Chinese, there should be few problems in expanding land trade.

The Chinese meanwhile are increasing their influence southwestward into Burma. They have been the chief providers of military and diplomatic support for the Rangoon government, and have been cooperating in suppressing Burmese rebel groups along the border which China used to support.

Belgium: Separatism Made to Look Less Potent

PARIS — I met the late King Baudouin of Belgium one evening in the spring of 1955, in immense and stifling heat, on a riverboat off Stanleyville, in what then was the Belgian Congo.

had been forced to abdicate. Leopold had surrendered Belgium unconditionally to the Germans in May 1940, remaining in Belgium while the government went to London to carry on the resistance.

future rests on that. But it may be that more than Belgium is involved.

There is a crucial precedent being set in Belgium. If the Belgians cannot overcome their internal conflict — which, whatever the remembered injustices of the past, is today a matter of intrinsically minor and even frivolous issues — what realistic hope is there for rational political behavior in the Balkans, and in Eastern and ex-Soviet Europe, where the things to fight about are really serious?

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OPINION

Questions Foster Left Behind Are Worth Pursuing

By William Safire

WASHINGTON — The Justice Department released the text, but not the photocopy, of the note handwritten by Vincent Foster, the deputy White House counsel, ostensibly out of deference to the feelings of the apparent suicide's family.

his car? Did he return home after lunch at his desk to get it? Why, with a secluded park within walking distance of his house, did he drive to a park across the Potomac? Was he familiar with that spot? Did he meet anyone there?

Washington's Hard, Inhuman Edge

By Edwin M. Yoder Jr.

WASHINGTON — The apparent suicide of President Bill Clinton's boyhood friend, the deputy White House counsel Vincent Foster, seems to have disconcerted this power-intoxicated city as no such personal event in years.

intimate, as appreciative of personal qualities, as careful of personal feelings, as Washington is imperious, bureaucratic, managerial, cold-blooded, and increasingly intimidated by savagely sanctimonious journalism.

A Dark Film That Brings Light

By Flora Lewis

PARIS — There is no need to go to the movies to be reminded that prejudice, bigotry, bitter hatred live on in this world. But a remarkable film by a sensitive young Frenchwoman makes the less recognized point that otherwise quite good people are in no way immune, that oppression, ignorance and the fear for survival are almost natural causes as well as results of the terror that people inflict on each other.

MEANWHILE

tawny-haired, graceful 35-year-old. The film, her first after two prize-winning documentaries, is called "Me Ivan, You Abraham."

It is about rural life in Eastern Europe, somewhere on the Russian-Polish border.

It is not about the war years, or the Holocaust, but about everyday life in the early 1930s. Ms. Zuckerman, whose parents came from eastern Poland, says she chose the period because she found it harder to get people to talk about what had been normal than about the war.

There is no preaching; no lessons are delivered. But in the time of the worst war in Europe since 1945, a time of ethnic violence erupting in so many places where people at last have a chance for freedom, her insights are especially poignant.

Shot in black and white, spoken in Russian and Yiddish, which the actors had to learn for

On location, she also heard the local tradition that to see a Jew or a Gypsy on the day crops are sown is good luck and means a good harvest.

Some of the actors are professionals, but Ivan is a 15-year-old Russian orphan named Sasha, who impressed her with his eagerness to act, and Abraham is a 12-year-old Gypsy named Roma, whom she found in a Gypsy camp.

Ms. Zuckerman's documentaries were made in India and South Africa, but it is not exoticism that draws her to places so different from those she knows, she said.

Her effort is to probe the mystery of how people deal with each other, with their hidden memories, which must not be idealized — to idealize is to kill, to bury.

There aren't answers in her film, but there is an honesty in her questioning of the dark urges leading to the acts that make our ugly headlines, which is somehow enlightening and encouraging.

act of despair. Could Washington be blamed? The idea was explored and for the most part dismissed, although not without a shudder.

When the news came, I happened for unrelated reasons to be reading George Otis Trevelyan's "Early Life of Charles James Fox."

Mr. Trevelyan's book, published more than a century ago, evokes the glittering society of political London on the eve of the American Revolution — a scene in which the young Mr. Fox shone precociously as an orator and critic of the House policies that cost George III his American colonies.

Those who governed England were a tight-knit, chummy, self-indulgent group. They not only legislated together, they drank together, gambled, traveled, joked, caroused and went to school together.

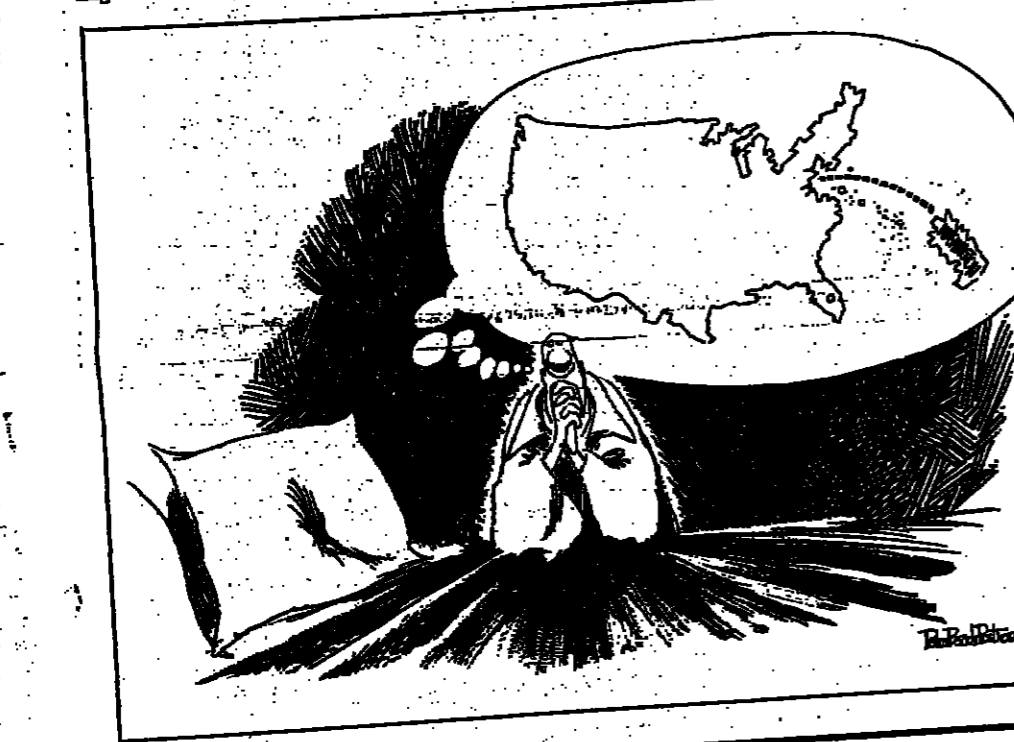
The contrast between that bygone scene and today's Washington became clear to me when people began asking each other whether Mr. Foster's arrival in Washington from the cozy environment of Little Rock, Arkansas, might have triggered his ultimate

Yet those of us who have covered the more leisurely, forgiving, personal — and, yes, human — politics of small Southern states like Arkansas can't help wondering. In technical proficiency, Washington is in a political league of its own. But in tolerance, warmth, personal care, and judgment (by standards other than who is powerful and who isn't) it suffers by comparison with smaller places.

Maybe the trouble started when Jefferson and Hamilton struck a deal to put the capital in a wilderness, with few distractions from politics and no society other than that which is either in the business of exercising power or parasitic upon it.

Washington has always been bad, and as the federal establishment swells and bloats it seems to get worse, well beyond human scale.

Washington Post Writers Group.



LETTERS TO THE EDITOR

Owen Should Stay
Regarding "The West Is Capitulating and Owen Should Walk Away" (Opinion, Aug. 11) by Jim Hoagland.

While I share the author's frustration over the West's shameful inaction in Bosnia, I disagree with his suggestion that David Owen should resign as the European Community's negotiator.

By my calculations, the Yugoslavians and their supporters come third or fourth on the list of those responsible for the carnage. First by a long way are the Germans. Second is Franjo Tudjman, encouraged by Hans-Dietrich Genscher to overplay his hand, working toward the traditional Croatian-nationalist dream of a greater Croatia.

I am "pro-Serb" only insofar as I consider that the Serbs have been the target of governmental and media hate campaigns and distortion reminiscent of that waged by Neville Chamberlain against Czechoslovakia and in favor of Germany in the 1930s.

Long-term defense of Serbian rights entails balancing and accommodating the legitimate claims of all ethnic groups and religions. I fear that U.S. policies, which neither are based on national interest, nor prolong and intensify violence, to the detriment of all concerned, particularly the innocent.

Now comes the final chapter in the ethnic genocide in Yugoslavia, the collapse of Sarajevo. This must be the first time that so much of humanity has consciously chosen to ignore such an atrocity. Why hasn't more been done to prevent it? We all, and our descendants, are eternally disgraced.

The assumption of Western policymakers has been that the Serbs were willing to negotiate. That assumption was clearly false. Yet it has justified an arms embargo that ensured that the victims remained powerless; it has justified negotiations that have served to give international recognition and respectability to murderers and rapists and put the victims on the same level as the perpetrators. It has justified the neutrality of UN troops, and their vulnerability. Their vulnerability has in turn been used to justify and impose nonintervention, leaving the door open to massacre.

Poet's Sense of Justice
Regarding "Enough of This Unnecessary Carnage in the Balkans" (Opinion, Aug. 3) by Joseph Brodsky.

Poetry is passion guided by a delicate sensibility and a subtle, highly selective intelligence. When highly selective also is moral and informed by our all too wayward representative of our all too wayward species at its best. Mr. Brodsky honors those criteria.

Not First on the List
Regarding "Demilitarize Bosnia or the Storm Will Spread South" (Opinion, July 31) by Misha Glenny.

Mr. Glenny's statement that "the resolutely pro-Serb... Sir Alfred Sherman... attributes the war in Bosnia solely to what he imagines to be the Islamic world's determination to establish a bridgehead in Europe" is wholly untrue, and suggests that he has never troubled to read what I have written.

A Matter of Respect
The United States government may have blundered, offending its ally Belgium, by at first considering sending former Vice President Walter Mondale to Brussels to represent the country at the funeral of Baudouin, king of the Belgians.

Outmoded and Chic?
The answer to Russell Baker's question as to why fashion is only for 13-year-olds and nuts ("A Failure in Chic," July 30) is that the rest of us have long since chosen to let our fashion sense fall into desuetude.

More Tokyo Aid?
The Clinton administration is directing its chief delegate to the United Nations to begin recruiting donors, "focusing on Japan and Germany," to support UN peacekeeping operations.

Poet's Sense of Justice
Regarding "Enough of This Unnecessary Carnage in the Balkans" (Opinion, Aug. 3) by Joseph Brodsky.

Poetry is passion guided by a delicate sensibility and a subtle, highly selective intelligence. When highly selective also is moral and informed by our all too wayward representative of our all too wayward species at its best.

Wisdom, powerfully felt indignation and a refined sense of justice may not rank very high in a politi-

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

The New York Times.

KENNETH BURNS, Hamburg.

JACQUES and NOREEN RIOLS, Marly-le-Roi, France.

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L I S U R E

At 150, Tivoli's Fun Fest Goes On

By Alan Riding
New York Times Service

COPENHAGEN — The strange sight of prams and wheelchairs jostling for space one recent morning suddenly brought home to me why Tivoli Gardens in Copenhagen are so special.

True, Tivoli's real fame comes from being the world's oldest amusement park, this year celebrating its 150th anniversary. And during its impressive history it was the inspiration for Hans Christian Andersen's "Nightingale" and Walt Disney's first theme park. But its secret, I concluded, lies elsewhere. It is, quite simply, that Tivoli appeals to all ages.

So, there they were, prams and wheelchairs, arriving punctually as the gardens opened at 10 A.M. Soon they were joined by mothers trying to control exuberant youngsters, while old men and women strode purposefully through the gardens.

By lunchtime, businessmen and tourists were filling the park's 28 restaurants. Then, as the afternoon advanced into evening, families, young couples and groups of friends joined the crowds. And when the park closed at midnight, there were still some babies and grannies heading for the gates.

Why not? For a park that offers its fair share of thrills and spills, Tivoli is wonderfully relaxed. It covers only about 20 acres (about 8 hectares) but its landscaping — an artificial lake, fountains, trees galore, a rose garden and stunning flower displays — creates a sense of space. At night, lit up by 110,000 bulbs of many colors, it is even more welcoming.

Its amusements are also comfortably old-fashioned — mechanical rather than electronic. Bands play Strauss waltzes, and canned music is prohibited. Most important, perhaps, visitors are not bombarded by frantic pressure to enjoy and to spend. The entrance fee to the park is just \$5.65.

It all seems very natural. Tucked between City Hall and the main railroad station, Tivoli is totally integrated into the summer life of Copenhagen.



Children aboard Tivoli's old-fashioned merry-go-round.

OPEN to the public this year from April 22 to Sept. 19, it is as ever the focal point of entertainment. The park offers a rich cultural fare, including 144 concerts this season. Tourists may go out of their way to visit Tivoli. Local residents just keep coming back.

The idea, of course, is to have fun. In fact, when Georg Carstensen, a young publisher, persuaded King Christian VIII to allow him to create the Tivoli Gardens outside the city walls, he is said to have argued that "people engaged in fun do not engage in politics."

And, from its opening day on Aug. 15, 1843, it was a hit.

Since then, it has had 274 million visitors, including 4.1 million last year. Nine of 10 foreign visitors to Copenhagen go to Tivoli, but 60 percent of its clients are Danes.

The history of Tivoli, including its near-destruction by Nazi sympathizers in 1943, is well told in the museum inaugurated in 1993. The park's 150th anniversary "It displays paintings, drawings and prints showing Tivoli through the years as well as old costumes, films and models of amusements.

It is interesting to see how the park has changed. Every year it likes to add or change an attraction. This year's novelty is The Flying Trunk, which is a journey through Hans Christian Andersen's fairy tales.

But Tivoli has also preserved something of the Oriental mood that, in the mid-19th century, represented the ultimate in exotica for Europeans. And it has done so with the sort of poetic license that Walt Disney might well have endorsed.

So where to begin? The central area of the

park is given over to entertainment, that is, the concert hall and the cabaret theater, which sell tickets for their programs, and the Peacock Theater and an open-air stage, which provide free entertainment. The highlight of the concert hall's season this year will be performances by the New York City Ballet, Sept. 7 to 12, but the season will also include concerts of classical music almost nightly, many by Tivoli's Symphony Orchestra.

The 25 attractions, which require moderately priced tickets, are on the periphery of the park, no doubt to keep the peace elsewhere.

The 19th century comes truly alive on weekend evenings, when the Tivoli Boys' Guard marches to its own music around the park.

Many Danes, though, come to Tivoli simply to eat. The park's most famous and most popular hangout is Groften, which specialises in tiny fjord shrimps and offers a good selection of steaks. With Danish beer, lunch or dinner costs less than \$40 a head. But the choice of eating places is truly vast. Tivoli's two top restaurants, Divan 1 and Divan 2, are housed in separate buildings that date from the mid-19th century. Both are ambitious French-style restaurants where dinner for



The Apennine spa town of Bagno di Romagna, one of Emilio Romagna's best-kept secrets.

Taking the Waters, Italian Style

By Kate Singleton

BAGNO DI ROMAGNA, Italy — Around this time of year Italian newspapers run articles about where the right people spend their vacations, where you should be seen and whom you're likely to find there. The tiny town of Bagno di Romagna, perched up in the Apennines halfway between Florence and the Adriatic coast, has certainly never featured in such society decalogues. And unlike illustrious watering places such as Merano, Montecatini, Abano Terme or Bagno di Lucca, in the past it was never an attraction for the crowned heads of Europe, their courtiers and courtisans.

Yet Bagno di Romagna can boast not only healing springs and delightfully temperate summer weather, but also a number of quietly patrician palazzi, an innate sense of quality in its cuisine and hospitality, and some of its loveliest unspoiled wooded countryside in central Italy. No wonder ordinary Italians, the ones you never hear or read about, do little to publicize it beyond their own Emilia Romagna region. For them Bagno di Romagna is a little dream world whose carefree enjoyment for several weeks a year sets them in good stead for the remaining months of hard work, fiscal vexation and family obligations.

heavy woolen bathrobes that are supplied to those who stay in one of the smaller hotels and go out to the Sant' Agnese establishment to wallow in scalding mud, swelter in steamy grottoes, simmer in mineral-enriched hot spring waters and subject the appropriate portions of their anatomies to expert massage.

The Sant' Agnese complex also includes a pleasant, well-appointed hotel of its own, whose white-cotton-clad inmates merely descend to the spas to be treated. More enjoy the cures at source, as it were. Moreover, there are two other large hotels that also offer first-class treatment in loco. However, smaller hotels such as the Balneum, just three minutes down the street, are better able to purvey the ideal mixture of adequate comfort, friendliness, excellent *cucina casalinga* and discretion.

This latter ingredient is essential to the lasting success of the cure. For Italians tend to take the waters without their respective spouses. Originally this was because the Italian state health system's preventive medicine program offered those with potential aches and pains a two-week cure in whichever spa had a vacancy, regardless of family ties. Now that the health system is on its knees and people are going privately, such habits are certainly not being relinquished.

"I haven't lost a day's work for years," said 52-year-old Aldo, who makes spiral staircases 60 miles (100 kilometers) north of Bagno di Romagna. "and I don't get backache any more like I used to either. Of course it's the mud, and the hot springs. But it's also the fresh air, if you know what I mean."

Aldo's meaning soon grows clearer: "It's not that I come here looking for romantic en-

counters, but I wouldn't turn them down if I found them. It's more the feeling of not having any ties or responsibilities. I go back home refreshed and my wife is happy and we both agree to ask no questions.

The hot mud and spring-water treatment is actually so exhausting that there's not much energy left for "romantic encounters." Spa-goers find that they spend a lot of time resting.

AFTER due respite, the *curandi* usually venture out to visit the quiet abbeys and hermitages tucked up among the hills (most of them brew their own strong liqueurs, so piety is not the prime motive), or take a trip to the little Renaissance town of Anghiari or to the nearby Republic of San Marino. Others of more bucolic tastes fish in one of the local lakes, or head for the woods to look for edible and much-prized wild mushrooms. Porcini, or cèpes, are the greatest find, and can be cooked to perfection by the obliging hotel cook.

The *romagnoli*, the inhabitants of this part of Italy, are indeed extraordinarily obliging. They confirm that there's truth in the cliché about Italians knowing how to enjoy themselves. This is nowhere more evident than at their evening gatherings, where two bars played on an accordion will get them up in pairs and dancing with consummate skill and grace. And this is how the day often comes to a close. Or is it? Aldo can be seen fox-trotting away with a roundly decorated *signora* whose dining-room table just happens to be but one removed from his own.

Kate Singleton lives in Italy and writes frequently on cultural affairs.

THE ARTS GUIDE

AUSTRIA

Vienna
Palais Liechtenstein (tel: 782.550).
To Sept. 12: "Confrontations." More than 100 contemporary paintings, sculptures, photographic works, videos and objects acquired by the museum since 1990.

BELGIUM

Antwerp
Bouwcentrum Exhibition Centre (tel: 237.23.50). To Aug. 31: "The Panoramic Dream: Antwerp and the World Exhibitions 1885-1934." Displays original objects, plans and films bring back to life the atmosphere of these exhibitions, which were showcases for the new industrial Belgian society.

BRITAIN

Edinburgh
Theatre Playhouse (tel: 225.57.55). The Edinburgh International Festival will include performances of Bela Bartok's "Bluebeard's Castle" and Scriabin's "Erwartung" (Aug. 28, 29), in a production by the Canadian Opera Company, and Verdi's "Falstaff" (Sept. 2, 4). In a production by the Welsh National Opera.

LONDON

Barbican Centre (tel: 638.41.41).
To Aug. 28: "Forever Ealing." A series of films dedicated to the achievements of the Ealing Studios, with such memorable movies as "The Lavender Hill Mob," "The Man in the White Suit," "The Ladykillers" and "Hue and Cry."
Queen Elizabeth Hall (tel: 928.88.00). Aug. 23: "The Pilgrims' Shrine." Twenty-one pieces of medieval music last of the pilgrims and their adventures on the way to Santiago de Compostela in Spain.

DENMARK

Helsingørsk
Louisiana Museum of Modern Art (tel: 42.19.07.19). To Aug. 29: "Georg Baselitz: 1930-1993." Features paintings, sculptures, drawings and graphic works by this German artist, one of the key figures of new German expressionism.

FRANCE

Jouy-en-Josas
Madison Carter (tel: 39 56 46 45). To Sept. 12: "Azur." A thematic exhibition on azure, as a symbol of heaven or utopia. Paintings include a monochrome painting by Motherwell, a large blue canvas by Matherwell, a blue sky with white clouds by Magritte, as well as paintings by Balthus, Klee and Spillart, among others.



Drawing by Félix Lorioux in Washington.

Paris
Bibliothèque Nationale (tel: 47.03.81.26). To Sept. 15: "De Picasso à Picasso: L'œuvre sur Coussar et Picasso." More than 200 works by the artist and engraver between 1870 and 1918, including Mary Cassatt, Jacques Villon.

GERMANY

Bayreuth
Richard Wagner Festspiele (tel: 20221). To Aug. 28: Performances of Wagner's "Tristan und Isolde" (Aug. 17, 28); "Tannhäuser" (Aug. 18, 29); "Der Fliegende Holländer" (Aug. 19, 21, 27); "Lohengrin" (Aug. 20, 26) and "Parsifal" (Aug. 24).

Berlin
Museum of Modern Art (tel: 258 62 833). To Oct. 17: "Stones for Elmer." Contemporary painter Alexander Dettmer portrays the old Jewish cemetery in Schonhauser Allee in eastern Berlin.

JAPAN

Himeji
Himeji City Museum of Art (tel: 792.22.2288). To Aug. 29: "The Attraction of Paul Gauguin." Features lithographs, oil paintings and watercolors by the Belgian Surrealist, as well as works by James Ensor or Rene Magritte.

MONTE CARLO

Terraces of the Casino (tel: 92.16.22.92). Aug. 13-21: "Les Nuits de la Danse." A series of ballet performances with choreographies by Balanchine, Nijinsky, Michel Fokine, Jean-Christophe Maillot and Karole Armitage.

SPAIN

Valencia
Centre Julio Gonzalez (tel: 986.3000). To Aug. 29: "Martín Rayssa." Some 125 paintings, sculptures and objects realized between 1954 and 1991 by the French Neorealist artist.

UNITED STATES

Houston
Museum of Fine Arts (tel: 699.73.00). To Aug. 29: "The World of Frida Kahlo." 70 works by the Mexican wife of painter Diego Rivera, as well as examples of pre-Columbian sculpture and Mexican folk art, central to Kahlo's work.

Passadena
Norton Simon Museum of Art (tel: 449.6840). To Sept. 26: "The Lure of the Water: Impressionists at the Seashore." An exhibition celebrating the ocean and beach scenes of Claude Monet, Berthe Morisot, Eugene Boudin, Gustave Caillebotte and others.

Washington
Corcoran Gallery of Art (tel: 638.3211). To Aug. 22: "Fable and Fantasy: The Art of Félix Lorioux." Drawings and watercolors by the French children's book illustrator, spanning the artist's 70-year career.

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NYSE

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Back Dr. Yr PE High Low Last Cld

12 Month High Low Back		Dr.	Yr PE	High	Low	Last Cld
IBM	117 1/2 - 116 1/2	116 3/4	20	117 1/2	116 1/2	117 1/2
Microsoft	68 1/2 - 68	68 1/4	18	68 1/2	68	68 1/2
Oracle	51 1/2 - 51 1/2	51 1/4	18	51 1/2	51 1/2	51 1/2
Sun	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
Electronic Data Systems	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
Computer Associates	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
Lucent	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
WorldCom	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
Verizon	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
Sprint	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2
AT&T	41 1/2 - 41 1/2	41 1/4	18	41 1/2	41 1/2	41 1/2

Symbol	Price	Change	Volume
IBM	117 1/2	+1/4	12,345,678
Microsoft	68 1/2	+1/4	9,876,543
Oracle	51 1/2	+1/4	7,654,321
Sun	41 1/2	+1/4	6,543,210
Electronic Data Systems	41 1/2	+1/4	5,432,109
Computer Associates	41 1/2	+1/4	4,321,098
Lucent	41 1/2	+1/4	3,210,987
WorldCom	41 1/2	+1/4	2,109,876
Verizon	41 1/2	+1/4	1,098,765
Sprint	41 1/2	+1/4	987,654
AT&T	41 1/2	+1/4	876,543

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AT&T	41 1/2	+1/4	876,543

WATCH
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Mundavi
CURRENCY

International Herald Tribune, Friday, August 13, 1993

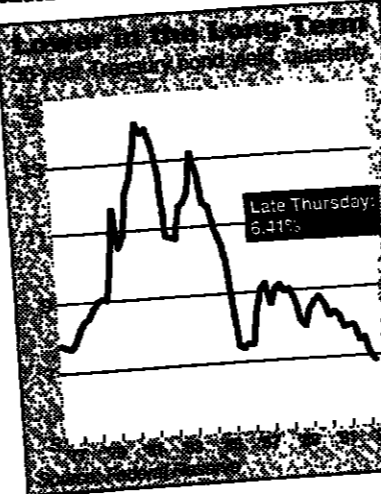
France Will Need High Rates to Boost Reserves

Compiled by Our Staff From Despatches PARIS — Intervention in the currency markets last month cost France a huge amount of foreign-exchange reserves...

For U.S., an Interest-Rate Riddle

By Lawrence Malkin NEW YORK — With long-term interest rates hitting record lows in the United States...

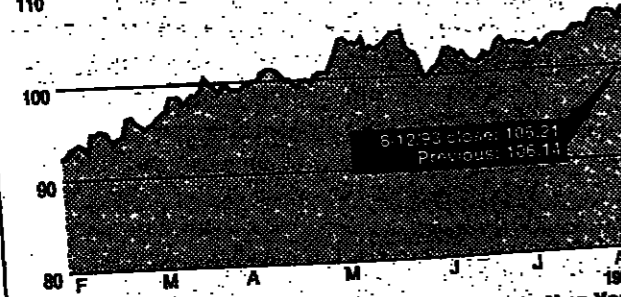
On Thursday, the tone of the market indicated rates may have hit their lows for the time being...



The 30-year notes only twice a year instead of quarterly, there were only slightly more than two bids for every bond sold...

THE TRIB INDEX: 106.21

International Herald Tribune World Stock Index composed of 230 internationally investable stocks from 20 countries...



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland...

Table with columns for Asia/Pacific, Europe, N. America, and Industrial Sectors, showing various stock indices and their changes.

Inflation Dangers Subside Further in U.S.

The Associated Press WASHINGTON — Falling energy costs helped push prices paid to producers such as farms and factories down by 0.2 percent in July...

Dederick, an economist with Northern Trust Co. "It's an economy that just can't generate any employment benefits fell by a slight amount...

WALL STREET WATCH

All the Signs Were There In Free Fall by Mondavi

By Kurt Eichenwald NEW YORK — When a premier Wall Street investment bank brings a public offering to market, it shows start-firming as investors scramble to scoop up shares...

New Guinea Reaches for RTZ Mine

Compiled by Our Staff From Despatches LONDON — RTZ Corp. faces a battle with the government of Papua New Guinea over one of the world's richest gold deposits...

Canada Stalls Trade Accords

OTTAWA — Canadian trade officials said Thursday that further talks on side accords for the North American Free Trade Agreement remained on hold...

Yen Hits a Record Despite Bank Sales

Compiled by Our Staff From Despatches The yen hit a record high against the dollar Thursday despite Bank of Japan intervention to hold its currency in check...

Ferruzzi Shares Plunge, Drawing Speculators

Compiled by Our Staff From Despatches MILAN — The formerly blue-chip shares of the Ferruzzi Group plunged into penny-stock territory Thursday...

The World's Finest Traditional Motor Yacht

THE MY Massarah (formerly Ultima II) at 257' (78.65m) is one of the largest private yachts in the world...

CURRENCY & INTEREST RATES

Table containing various financial data including Green Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, and Forward Rates.

TWA Leads Big Names Back Into Competition

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Advertisement for Cavendish White yachts, featuring details about the MY Massarah yacht and contact information.

50 من الأصل

WORLD STOCK MARKETS

RATES: A Credit Conundrum

Continued from Page 11
Mr. Kaufman noted the startling disclosure that a record number of those refinancing their houses are choosing to move from 30-year to 15-year mortgages, which means the money they save will go into paying off their debts rather than...

Stock Prices Fall

Stock prices fell Thursday on the New York Stock Exchange amid new concern about the U.S. economic recovery. Bloomberg reported that from New York, the concern stemmed from government reports showing producer prices fell last month and retail sales barely rose...

YEN: A Record, Despite Bank Sales

Continued from Page 11
that Washington was deliberately pushing the yen higher to make Japanese products more expensive and reduce the U.S. trade deficit with Tokyo...

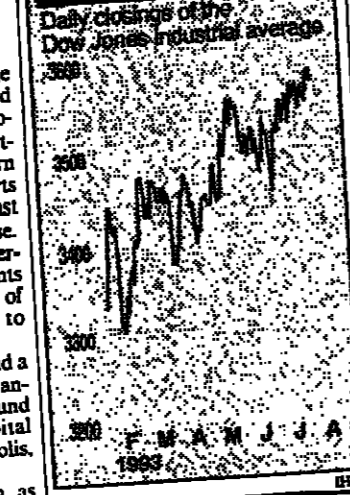
Foreign Exchange

immediately on any rallies," said Mizuhiko Hashimoto, customer dealer at Credit Commercial de France.
"The dollar rallied from time to time, but its recovery was too small to say that the intervention was effective," a trust bank manager said.

Europe Car Sales Fell in July

PARIS — New-car sales in 17 European countries fell 20.6 percent in July, to 905,601, compared to the same month last year, according to figures disclosed Thursday by French industry sources.
Cumulative figures showed a drop of 17.8 percent in sales to 6.98 million compared with the first seven months of 1992.

The Dow



NYSE Most Actives

Table listing the most active stocks on the NYSE, including symbols, prices, and volume.

NYSE Most Actives

Table listing the most active stocks on the NYSE, including symbols, prices, and volume.

NYSE Diary

Table listing various NYSE indices and their performance, including S&P 100 Index Options.

Amex Diary

Table listing various Amex indices and their performance.

NASDAQ Diary

Table listing various NASDAQ indices and their performance.

Dow Jones Averages

Table showing Dow Jones Averages for various sectors like Industrials, Transportation, and Utilities.

Standard & Poor's Index

Table showing Standard & Poor's Index components and their values.

NYSE Indexes

Table showing various NYSE index components and their values.

MASDAQ Indexes

Table showing various MASDAQ index components and their values.

AMEX Stock Index

Table showing the AMEX Stock Index and its components.

Dow Jones Bond Averages

Table showing Dow Jones Bond Averages for different bond categories.

Market Sales

Table showing market sales for various sectors like NYSE, Amex, and NASDAQ.

N.Y.S.E. Odd-Lot Trading

Table showing N.Y.S.E. Odd-Lot Trading statistics.

S&P 100 Index Options

Table showing S&P 100 Index Options data.

EUROPEAN FUTURES

Table showing European Futures for Food and Metals.

Stock Indexes

Table showing various European Stock Indexes.

Spot Commodities

Table showing Spot Commodities prices.

Dividends

Table showing Dividends for various companies.

Industrials

Table showing Industrial futures prices.

U.S. FUTURES

Table showing U.S. Futures for Grains and Soybeans.

Metals

Table showing U.S. Futures for Metals.

Livestock

Table showing U.S. Futures for Livestock.

Food

Table showing U.S. Futures for Food.

U.S. / AT THE CLOSE

Turner Is Said to Buy Castle Rock

ATLANTA (Reuters) — Turner Broadcasting System Inc. refused to discuss a report in the Thursday issue of the trade publication Variety that it had agreed to buy Castle Rock Entertainment, the producer of such recent movie hits as "In the Line of Fire" and "A Few Good Men."

Comer Denies Patent Infringement

SAN JOSE, California (Bloomberg) — Conner Peripherals Inc. denied Thursday that it had infringed nine disk-drive patents held by International Business Machines Corp., as alleged by IBM in a lawsuit filed Wednesday.

Gap's Profit Off 24% in 2d Quarter

SAN FRANCISCO (UPI) — The Gap Inc., the specialty retailer, reported Thursday that its net income in the second quarter had tumbled 24 percent, to \$28.6 million, as a result of a "difficult" retailing environment. Sales rose 13 percent in the quarter, to \$693 million.

Dow Jones to Launch Video Service

NEW YORK (Reuters) — Dow Jones & Co. said Thursday it would launch a video service with business news next month that would be delivered to customers' desktop computer terminals.

Intel to Ease Access for Apple Users

SANTA CLARA, California (Bloomberg) — Intel Corp. said Thursday that it expected to provide users of Apple Computer Inc.'s machines a way to switch to Intel's computing architecture in the "foreseeable future."

MGM to Settle With Ladd on Contract

LOS ANGELES (AP) — Metro-Goldwyn-Mayer Inc., the studio that two weeks ago ousted Alan Ladd Jr., its chairman, announced an amicable agreement Thursday to buy out his contract.

WORLD STOCK MARKETS

Amsterdam

Table showing Amsterdam stock market data.

Helsinki

Table showing Helsinki stock market data.

Hong Kong

Table showing Hong Kong stock market data.

Brussels

Table showing Brussels stock market data.

Johannesburg

Table showing Johannesburg stock market data.

Milan

Table showing Milan stock market data.

London

Table showing London stock market data.

Singapore

Table showing Singapore stock market data.

Sao Paulo

Table showing Sao Paulo stock market data.

Stockholm

Table showing Stockholm stock market data.

Montreal

Table showing Montreal stock market data.

U.S. / AT THE CLOSE

Grains

Table showing U.S. Futures for Grains.

Soybeans

Table showing U.S. Futures for Soybeans.

Wheat

Table showing U.S. Futures for Wheat.

Metals

Table showing U.S. Futures for Metals.

Livestock

Table showing U.S. Futures for Livestock.

Food

Table showing U.S. Futures for Food.

Financial

Table showing U.S. Futures for Financial.

Stock Indexes

Table showing U.S. Futures for Stock Indexes.

Commodity Indexes

Table showing U.S. Futures for Commodity Indexes.

Stock Indexes

Table showing U.S. Futures for Stock Indexes.

Commodity Indexes

Table showing U.S. Futures for Commodity Indexes.

Rexrodt Pushes for Sell-Offs

Compiled by Our Staff From Dispatches
BONN — Economics Minister Rexrodt said Thursday that any plan to sweep industrial privatisation and urged states municipalities to follow suit. He said he was prepared to introduce legislation that would obligate states to privatize their own companies. He also said he was ready to put pressure on the federal government to speed the privatization of the telecommunications, housing, road sectors as well as in airports and federal forests. Rexrodt complained that, matching the federal government's efforts to reduce the debt in industry, some of the 16 states were actually buying their shareholdings in the banks they control. He said he was ready to sell holdings in the telecommunications, housing, road sectors as well as in airports and federal forests. Rexrodt said he was ready to sell holdings in the telecommunications, housing, road sectors as well as in airports and federal forests. Rexrodt said he was ready to sell holdings in the telecommunications, housing, road sectors as well as in airports and federal forests. Rexrodt said he was ready to sell holdings in the telecommunications, housing, road sectors as well as in airports and federal forests.

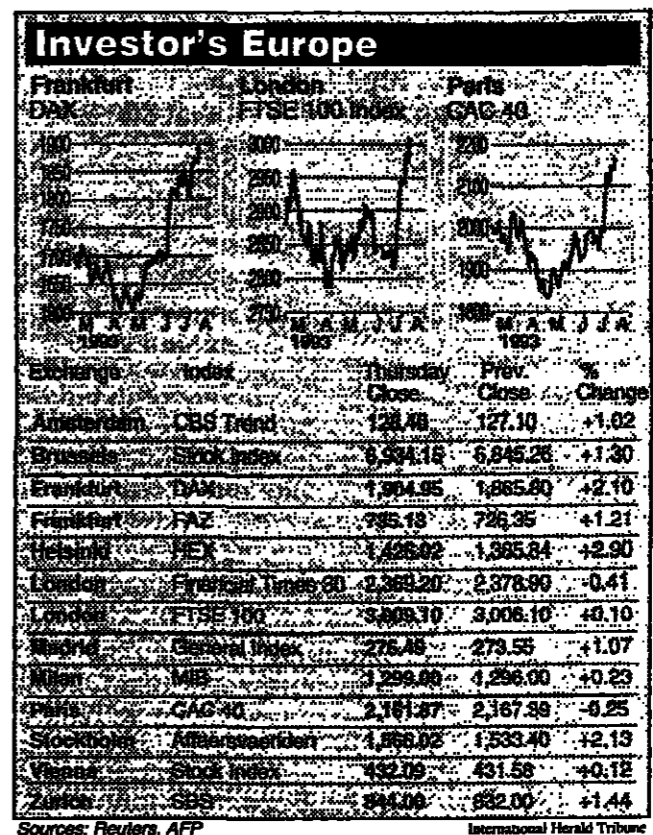
U.K. Jobless Rate Unmoved Drop in Factory Output Causes Concern

Compiled by Our Staff From Dispatches
LONDON — British unemployment again held steady last month, with the jobless rate registering 10.4 percent for the third month in a row, the government reported Thursday. The seasonally adjusted number of jobless people was estimated to have risen by a scant 200, after showing a drop of 4,800 in June, the Department of Employment said. It was the first increase in the number since January. The total of 2.91 million Britons out of work was up from 2.76 million in July 1992. Average wage increases fell to 3.5 percent in the year ended in June, from 3.75 percent in the year to May, suggesting wage pressures remain subdued. Other economic data released Thursday showed that manufacturing output had fallen 2.1 percent in June, far more than economists had expected, more than reversing a 1.5 percent rise in May. Although output is still on a rising trend, and the past two months' figures have been distorted somewhat by the late timing of a bank holiday in May, the figures caused concern.

"The figures show manufacturing output is very weak," said Ian Shepherson, an economist at Midland Global Markets. "The fall in June more than offsets the rise in May. Even allowing for the seasonal quirk, these numbers are dire." Within the jobless figures, on the other hand, manufacturing employment rose 16,000 in June, the largest monthly gain in six years. Despite the minuscule rise in the unemployment total, economists said, it still seemed likely that the total would decline slightly this year and next. But they said the current slow recovery in the economy would create few jobs. The job figures provided ammunition for critics of the government, who say more action is needed to create employment. The employment spokesman for the opposition Labor Party, Frank Dobson, said the figures were "terribly depressing," adding, "There are over 1 million people who have been out of work for more than a year." (AP, Reuters)

Lufthansa and KLM Post Earnings Rises As Revenue Drops

Compiled by Our Staff From Dispatches
AMSTERDAM — Two European airlines, Lufthansa and KLM Royal Dutch Airlines, reported higher earnings Thursday for the latest quarter, but revenues at both declined despite higher traffic as cost-conscious passengers sought out the cheapest fares. Lufthansa reported a second-quarter pretax profit of 24 million Deutsche marks (\$14 million), compared with a pretax loss of 245 million DM. For the first half, the German airline had a loss of 221 million DM, less than half the year-earlier loss of 542 million DM. Lufthansa's flight revenue eased 0.6 percent to 6.9 billion DM in the first half, despite an increase in the number of passengers and the amount of cargo carried. That was because passengers paid 8 percent less on average than a year earlier in the second quarter, while prices for cargo fell by some 6 percent, Lufthansa said. KLM, meanwhile, said net profit had risen 5 percent to 40 million guilders (\$21 million) for the first quarter, despite weak air fares and passengers' preference for economy seats. The rise was just above the top range of industry analysts' forecasts, and compares with a 38 million guilder profit a year earlier. It was spurred by deep cost cuts, which included a 72 million guilder boost from a 21-month pension-fund moratorium. KLM, which had a loss of 562 million guilders in the year to March 31, declined to make any forecast for the current year, citing economic and currency uncertainties. Revenue was disappointing. The company flew 14 percent more passengers and freight yet earned 3 percent less from doing it. Total revenue fell to 2.11 billion guilders from 2.20 billion.



Record Trading Boosts UBS Results

Compiled by Our Staff From Dispatches
ZURICH — Union Bank of Switzerland, the country's largest bank, said Thursday that net profit had surged 89 percent in the first half, powered by record earnings from trading in securities, foreign currencies, precious metals and interest-rate instruments. The result, which brought earnings to 1.29 billion Swiss francs (\$846 million) in the first half and exceeded many analysts' expectations, lifted the bank's share price on Thursday by 1.8 percent to 1.221 francs. Credit Suisse, a rival bank, predicted last month that UBS's first-half profit would rise 51 percent. UBS predicted a "very good" result for the full year but cautioned that the second half may not keep pace with the first. "The brisk activity on the leading securities markets, with dramatic rallies in some cases, as well

as volatile fluctuations in various foreign-exchange rates and lower money-market rates in several major currencies, led to record profits in the trading sector," the bank said in a letter to shareholders. Income from trading business rose 144 percent to 1.55 billion francs, just short of the result for all of 1992 and compared with only 633 million francs in the first half of last year. (Reuters, Bloomberg, AFX)

Very briefly:

- France's consumer prices rose 2.2 percent in July from a year ago, up from a rate of 1.9 percent posted in June.
- West German wholesale prices fell 0.7 percent in the month to mid-July from a year earlier. They had fallen 1.8 percent in the previous month.
- Spain's central bank said that the economy may have hit bottom after gross domestic product contracted by about 1 percent in each of the first two quarters of 1993. But the bank cautioned that "the beginning of the recovery is still not in sight."
- Pilkington PLC said it had sold 20 percent of its British automotive-glassing unit, Triplex Safety Glass, to Nippon Sheet Glass Co. for £13.3 million (\$19.6 million).
- Elkem A/S, a Norwegian metals processor, posted its first profit in three years with a pretax result of 61 million kroner (\$8.2 million) in the first six months. The company cited cost-cutting, lower exchange rates and lower taxes.
- South Africa's gross domestic product, boosted by agriculture recovering from a drought, posted a year-to-year rise of 5.1 percent in the second quarter after rising 1.4 percent in the first.

COMPANY RESULTS

Company	Year	Revenue	Net Inc.	Per Share
Switzerland	1992	1,000	100	1.00
	1993	1,100	110	1.10
Harris	1992	200	20	0.20
	1993	220	22	0.22
Sara Lee	1992	300	30	0.30
	1993	320	32	0.32
Emerson Electric	1992	150	15	0.15
	1993	160	16	0.16
KOC Holdings	1992	80	8	0.08
	1993	90	9	0.09
Equitable Cos	1992	40	4	0.04
	1993	45	4.5	0.045
Loews Corp.	1992	60	6	0.06
	1993	65	6.5	0.065
Procter & Gamble	1992	120	12	0.12
	1993	130	13	0.13
Federated Dept Stores	1992	70	7	0.07
	1993	75	7.5	0.075
May Dept Stores	1992	50	5	0.05
	1993	55	5.5	0.055

Standard Chartered Dips, Then Surges

Compiled by Our Staff From Dispatches
LONDON — Standard Chartered PLC disclosed a sharp rise in loan-loss provisions in its first-half results Thursday, and its share price sank but later surged amid speculation about a takeover bid, traders said. There was no confirmation of any bid, and it was not clear where the bid was rumored to be coming from. The shares ended at 922 pence (\$13.59), up 24 pence, after falling to 873 and rising to a record 934. One London stock specialist expressed surprise at the rise, saying it did not appear justified on fundamental grounds. "But the market is not about fundamentals at the moment," he added, referring to the burst of enthusiasm that has pushed the Financial Times-Stock Exchange 100-share index to record levels. The banking company posted first-half pretax profit of £169 million, up from £59 million a year earlier. But its bad-debt provision rose to £127 million from £118 million. The interim dividend was raised to 7.5 pence a share from 7 pence. (Reuters, AFX)

Reports of Ford-Werke Shift

COLOGNE — Ford-Werke AG, the German unit of Ford Motor Co., declined to comment on press reports that its chief executive, John Hardiman, would be replaced by Albert Caspers, an engineer. Sales in the first half of 1993 fell to 11.4 billion Deutsche marks (\$6.6 billion), from 12.8 billion DM a year earlier. No profit figures for 1993 have been published. In 1992, the company lost 469 million DM, its first loss in six years.

NASDAQ

Thursday's Prices
 NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low
120	115	105	100	95	90	85	80	75	70	65	60	55	50	45	40
120	115	105	100	95	90	85	80	75	70	65	60	55	50	45	40
120	115	105	100	95	90	85	80	75	70	65	60	55	50	45	40
120	115	105	100	95	90	85	80	75	70	65	60	55	50	45	40
120	115	105	100	95	90	85	80	75	70	65	60	55	50	45	40

صحة من الأصل

هذا من الأصل

SHARES: Is 'Summer Madness' Behind the Surge in European Stocks?

Continued from Page 1
more than justify the recent rally. The stock market, everyone agrees, is predicting a recovery — but not for the first or even the second time. "This is the third time we can think of that the market has forecast a recovery in the last two years," said Mr. Sullivan.

Nowhere do analysts see less reason for a rally than precisely where the fever for shares burned hottest on Thursday, Germany. Not only are interest rates likely to fall more slowly in Germany than anywhere else, but the German economy's structural problems are the

most severe. In the wake of reunification Germany ranks as a high-cost, high-inflation nation bearing the additional burden of a uncompetitive currency valuation. In Germany, analysts attribute much of the rally to recent encouraging figures on everything from industrial production to corporate order books. Glen Liddy, an analyst tracking German stocks for Kleinwort Benson, insists those numbers reflect only a temporary slowing in the pace of economic contraction there. "The figures have gone from absolutely diabolical to not so bad and people believe it all out of proportion," he insisted.

A pair of technical factors may also have contributed to the ferocity of Germany's rally Thursday. Analysts noted that many large pension funds and institutional investors had unwound their German shares relative to those of other major stock markets recently, and felt obliged to dash back in once they saw prices rising. Similarly, pessimism over Germany's future had led many investors to sell shares at future date short, promising to sell shares at future date short, promising to sell shares at future date short, promising to sell shares at future date short.

NYSE

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press (Continued)

Table with columns: 12 Month High/Low, Div, Yld, PE, 1993, High, Low, Last, Change. Lists various NYSE stocks and their performance.

Table with columns: 12 Month High/Low, Div, Yld, PE, 1993, High, Low, Last, Change. Lists various international stocks and their performance.

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INTERNATIONAL FUNDS

Advertisements supplied by funds listed. Not asset values (as of 8/11/93) but approximate values based on prices. The marginal symbols indicate frequency of quotations: daily (d), weekly (w), bi-weekly (bi), monthly (m), quarterly (q), semi-annually (sa), annually (a).

Table listing various international funds with columns for fund name, asset value, and other details.

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SPORTS PGA CHAMPIONSHIP

World Athletic Championships: Only the Stars Go On for a Song

By Ian Thomson
International Herald Tribune
STUTTGART — The official logo is the planet surrounded by a running track...

Monroe. Nobody ever watches them, because they know Marilyn, and that blonde on the screen is not Marilyn.
Liza Minelli was supposed to perform at the opening ceremony Friday night...

IAAF Firm on Drug Ban

The Associated Press
STUTTGART — Despite the risk of further legal conflicts, the IAAF upheld Thursday its hard-line penalties for drug use.



Dudley Hart on route to his 5-under-par 66 and a tie with Richard Zokol in the PGA Championship.

Ryder Cup Team: Battle Within a Battle

By Jaime Diaz
New York Times Service
TOLEDO, Ohio — The PGA Championship used to be the beginning of the end of the golf season...

Longshots Take The Early Lead

Compiled by Our Staff From Dispatches
TOLEDO, Ohio — A couple of longshots, Dudley Hart of the United States and Richard Zokol of Canada...

Spence Leads in Austria

England's Jamie Spence, seeking to make his Ryder Cup debut in September, enhanced his chances Thursday by breaking the course record with an 8-under-par 64 in the Austrian Open in Vienna...

SCOREBOARD

Baseball Major League Standings table with columns for American League and National League, listing teams like Toronto, Boston, New York, etc.

BASEBALL

Baseball Game Results table listing games between teams like Toronto vs Boston, New York vs Pittsburgh, etc.

BASEBALL

Baseball Game Results table listing games between teams like Philadelphia vs St. Louis, Houston vs Cincinnati, etc.

SIDELINES

Table of tennis and soccer results, including French First Division and Canadian League scores.

Advertisement for International Herald Tribune, featuring a large image of a man's face and text promoting subscriptions and local delivery services.

OBSERVER

The Streets of Paradise

By Russell Baker
NEW YORK — My friend Henry says they ought to rename it Surly Boulevard every August. He is referring to Pleasant Street, a Nantucket Island thoroughfare on which I have suffered much fear and the fury of strangers these past three weeks.

In calling it a thoroughfare I strain at sarcasm, because fare along Pleasant Street is anything but thorough and, as Henry's observation suggests, far from pleasant, at least in high summer.

I mention this modest motorway in a very small town because it is a perfect miniature model of social breakdown caused by overcrowding. It is bizarre to find such a model on Nantucket because Nantucket is a place where the rich and well-fixed flock each summer in search of Paradise.

In autumn, spring and winter, Pleasant Street is indeed a very pleasant stretch of serene urban boulevard lined with beautiful and architecturally striking houses built from about 1800 to 1850. They house few people; the permanent population of the island is only about 7,000.

Nantucket town is an antique maze of narrow streets utterly unsuited to auto traffic. The town fathers have tried to solve an insoluble car problem by establishing a network of one-way streets. This produces comic results, which might be tragic if town traffic could move much faster than 5 miles per hour.

Pleasant Street, however, handles two-way traffic between the center of town and a major shopping area and tract-housing project beyond. For this reason it has become for Nantucketers the psychological equivalent of a Los Angeles freeway. In fall, winter and spring it works fine.

When summer suddenly multiplies the population by a factor of four or five, however, the island's idyllic social fabric begins to collapse. August brings maximum crowding. The town becomes a slowly milling snarl of strolling tourists, bicyclists, moped riders, pickup trucks, vans, four-wheel-drive vehicles, station wagons, sedans, motorized homes and motorcycles.

A good-humored sense of the absurdity of the situation seems to hold down blood pressure among the motorized creeping crawlers downtown. On Pleasant Street, alas, loathing and hatred poison the sweet oceanic air and peril lurks. Here is the difficulty:

On two-way, fast-road-to-town Pleasant Street, the humans who own or rent those beautiful houses are still allowed to park at the curb. Is it not infuriating? What has the world come to when the convenience of human beings is elevated above the convenience of motor traffic?

As a result, two-way traffic performs a stop-and-go business. When two cars approach head-on one must graciously pull in behind some hateful parked car and wait to let the oncoming vehicle squeeze by. Sometimes there are a dozen oncoming vehicles, many driven by steaming vacationers.

Sometimes nobody will give way and pull over. Sarcasmic comments are passed, oaths directed to the heavens, middle fingers extended upward in the vulgar style of the European road.

Sometimes, breaking into a stretch of Pleasant Street that is free of parkers, the maddened vacationer guns his machine up to 20, to 25 miles per hour, seizes the center of the street and, yielding to a nutty lethal impulse to play "chicken," refuses to move out of dead center for other oncoming vacationers. What a thrill then ensues!

What's happening on Pleasant Street is the breakdown of civility under pressure of overcrowding. What's interesting is that it can happen even among people who are surely some of the world's luckiest.

Paupers are rare among Nantucket's summer people. Many are rich. Most are probably rich enough to be hit by the new income tax boost for America's highest paid 1 percent.

In short, these are people for whom America ought to work. If it works for anybody. Yet they go to pieces on Pleasant Street. It's overcrowding that breaks them down; just too many well-heeled hellbent for the next place. The curse of the rich is that they cannot stop themselves from overwhelming what they love.

New York Times Service

An Outsider's Inside Look at America

By Eric Brace
WASHINGTON — From his Transylvanian birthplace to his New Orleans home, the transplanted Romanian poet Andrei Codrescu has traveled more than his share of roads.

Last year, the man best known for his wry commentaries on National Public Radio's "All Things Considered" added a few more miles to his personal odometer — and to that of a borrowed red 1968 Cadillac convertible. With camera crew in tow, he rolled down Route 66, Highway 1 and Interstate 93 (among others) to create the documentary "Road Scholar."

"By making a movie, I was made to eat my words, in a way," he says, "because I've written enough things blasting television and film as simplistic, unimaginative, as mind control agents." He adds, "Whenever I scream loud enough about something, I seem to end up having to do something about it."

Codrescu rolls his Rs and coughs up his consonants in an accent still thick 27 years after his arrival in the United States. It's an accent that caught the ear of the filmmaker Roger Weisberg, who, after hearing Codrescu's radio commentary one night, decided he'd found the perfect personality around whom he could build a travel documentary on the United States. "It occurred to me that Andrei's sensibilities were perfect for what I wanted to do," Weisberg says. "His observations are at once hilarious and poignant."

And sometimes a little snide. It must be said, which gives the film the edge it needs to prevent it from being just a moving postcard. The visual medium attracted Codrescu, despite his preference for words. "Film is so seductive," he says. "You can say something in an hour and a half, something that you might take a whole book to say. Not to say that it's a better medium, but it's more effective in getting people to pay attention. It's true to a large degree: People go to the movies and they don't read books."

A sad admission from a man who has written more than 12 books of poetry and another dozen of essays, stories and criticism; a man who translates East European poetry and edits the literary magazine the Exquisite Corpse out of his office in the English department at Louisiana State University in Baton Rouge. He's hardly given up on the written word, however. He wrote the recently released "Road Scholar," an expanded version of his narration for the film, with photographs by David Graham.

Graham says Codrescu's vision of the United States helped shape his photographs. "He has an ironic sense of detachment, but he savors all things American, and he brings a different spice to his observations. Some people respond to him in a negative way when they hear him on the radio or when we were out on the road. He's just not a saccharine-sweet guy, but who cares? You've got Charles Kuralt for that. There are way too many people out there making comments that are unenlightened with reality. Andrei finds a very distinct reality."

You get the feeling from Codrescu that the road trip was a conscious escape from academia. "It's true, I wanted to replace theory with affection," Codrescu admits. "There are so many people analyzing the state of the United States, like [French author Jean] Baudrillard's book



Andrei Codrescu, took U.S. pulse in "Road Scholar."

"America." A real piece of [expletive]. Every time he sees a silo he starts going into some French theory. Give me a break. The guy doesn't see anything. French postmodernist theory about culture and society and all of that is cold."

The affection Codrescu feels for the characters he encounters in "Road Scholar" comes from his sympathy for outsiders. As a 19-year-old immigrant in Detroit in 1966 who spoke little English, Codrescu discovered how it feels to be just a little out of place. "I was this scraggly immigrant with only one pair of pants," he remembers.

His biography in the "Contemporary Authors" reference book series says he was expelled from the University of Bucharest for criticism of the government and fled the country to avoid being conscripted into the army. "Oh, I wrote that bio," he says. "I was a baby dissident. I was writing juvenile poetry with things like 'red cows' and 'guns melting,' which in the shorthand of a small oppressed country could be very threatening."

So what really happened? Why did he leave? "I came over because I was listening to rock 'n' roll in the basement of a friend — the Beatles and the Stones on tapes smuggled in. They were the Pied Pipers. When I was expelled from the university, I thought I'd just better leave."

Relocated to Detroit with his mother and a friend by a Jewish social aid organization, Codrescu threw himself into the new '60s freedoms of sex, drugs and rock 'n' roll

and soon found himself hanging out with hippie poets and musicians on New York's Lower East Side, modeling in being inside a community of outsiders. He mastered the idioms of American English and was soon being published prolifically by small poetry presses and teaching college writing classes although he never received a degree.

In 1981, Codrescu became a U.S. citizen after what he describes somewhat enigmatically as "lots of trouble with the Immigration and Naturalization Service." A sweet irony is captured on film in "Road Scholar" when Codrescu is asked to address a group of newly naturalized citizens at a ceremony in San Francisco. "I was really moved, I have to say," he says. "I tried to give them all something to think about, telling them yes, they are Americans, but they should never lose their own heritage. People are afraid of the flood of refugees coming to this country. I think they should open the floodgates wide. There is room, and we can afford to be generous."

In "Road Scholar," Codrescu discovers a thriving American spirit. "The big surprise is how much optimism there is in the whole 19th-century American belief that you can do anything, and if you fail you can pick yourself up and do it again, do it over somewhere else. The interesting thing is that it exists mainly in outsiders, people who don't buy into the commercial mainstream, people who aren't sitting in front of their TVs."

He found it in an isolated community of Christian communists in upstate New York; in a factory of happy sausage makers in Detroit; in New Mexican New Age crystal healers; in a group of proudly capitalistic Sikhs — all believing in the power of the possible. Codrescu even found that power in himself. "I had to learn how to drive before I could make this movie," he says. "It was one of the ways I had defined myself — not driving — but it was time to learn. The movie forced me to get out there."

In 1985, Codrescu, his wife and two children settled in New Orleans. "I finally found the place where I have no fantasies about moving elsewhere," he says. He says he lives near Anne Rice, the vampire novelist. Codrescu says he is planning to "knock Anne right out of the water" with his own bloodthirsty book about a Countess Bathory, a Hungarian noblewoman of the 16th century. "She's a real historical character who allegedly killed 650 virgin girls so she could bathe in their blood to keep her good looks. She's well known among the fans of historical freaks."

He did his research during one of his two recent trips to Eastern Europe following the fall of communism. His radio reporting for National Public Radio on the consequences of political upheaval in his homeland won him awards and depressed him terribly. "I'm in no hurry to go back," he says.

With the film under his belt and two new books currently on the shelves (in addition to "Road Scholar," there is a book of essays titled "The Muse is Always Half-Dressed in New Orleans"), Codrescu should relax a bit, no? "Of course I'd rather have a drink and a good time," he says. "But when I'm home, I'll write every morning, and when I'm working, I'm working hard."

There are drafts to finish on the countess, a weekly column for the Baltimore Sun, his radio commentaries, more essays to write, a semester of classes to plan, another Exquisite Corpse to edit.

"It's like a cow," Codrescu explains. "If you milk it for long enough it will keep making milk. That's me. I just keep producing."

PEOPLE

Mapplethorpe Defender To Head Rock Museum

Dennis Barrie, the Cincinnati museum director cleared of obscenity charges for an exhibit of Robert Mapplethorpe photographs in 1990, is moving on to rock 'n' roll. He'll become director of Cleveland's new Rock and Roll Hall of Fame and Museum. "I have a high-culture background, but I've always been very interested in pop culture," said Barrie. "It's one of the most potent forces in the world."

Federico Fellini, 73, isn't easily kept down. In Rimini, Italy, where he's recovering from a stroke, the director says he plans to make a film about his illness. "It is the only way to make any sense of it," he said. Doctors say he'll have to stay 10 to 15 more days in the hospital.

Woodstock devotees can take heart. This year's celebration of the Aug. 15, 1969, festival may take place after all, albeit in another field a bit down the road. The current owner of the original site dumped truckloads of chicken manure on the land and threatened to have trespassers arrested. So Charles Maynor, an original Woodstock concert-goer, came to the rescue, offering his land for the festival.

And while we're on anniversaries, about 10,000 never-say-die Elvis Presley fans are flocking to Memphis for Elvis Week, to mark the King's death on Aug. 16, 1977. And 128 of them, including some women, will compete in the annual Elvis impersonator contest, complete with spangled outfits, gelled pompadours, and sideburns.

Salman Rushdie, the author under an Iranian death threat, surprised 72,000 rock fans at London's Wembley Stadium with a live appearance during a concert by the group U2. The concert was held to draw attention to the Bosnia war.

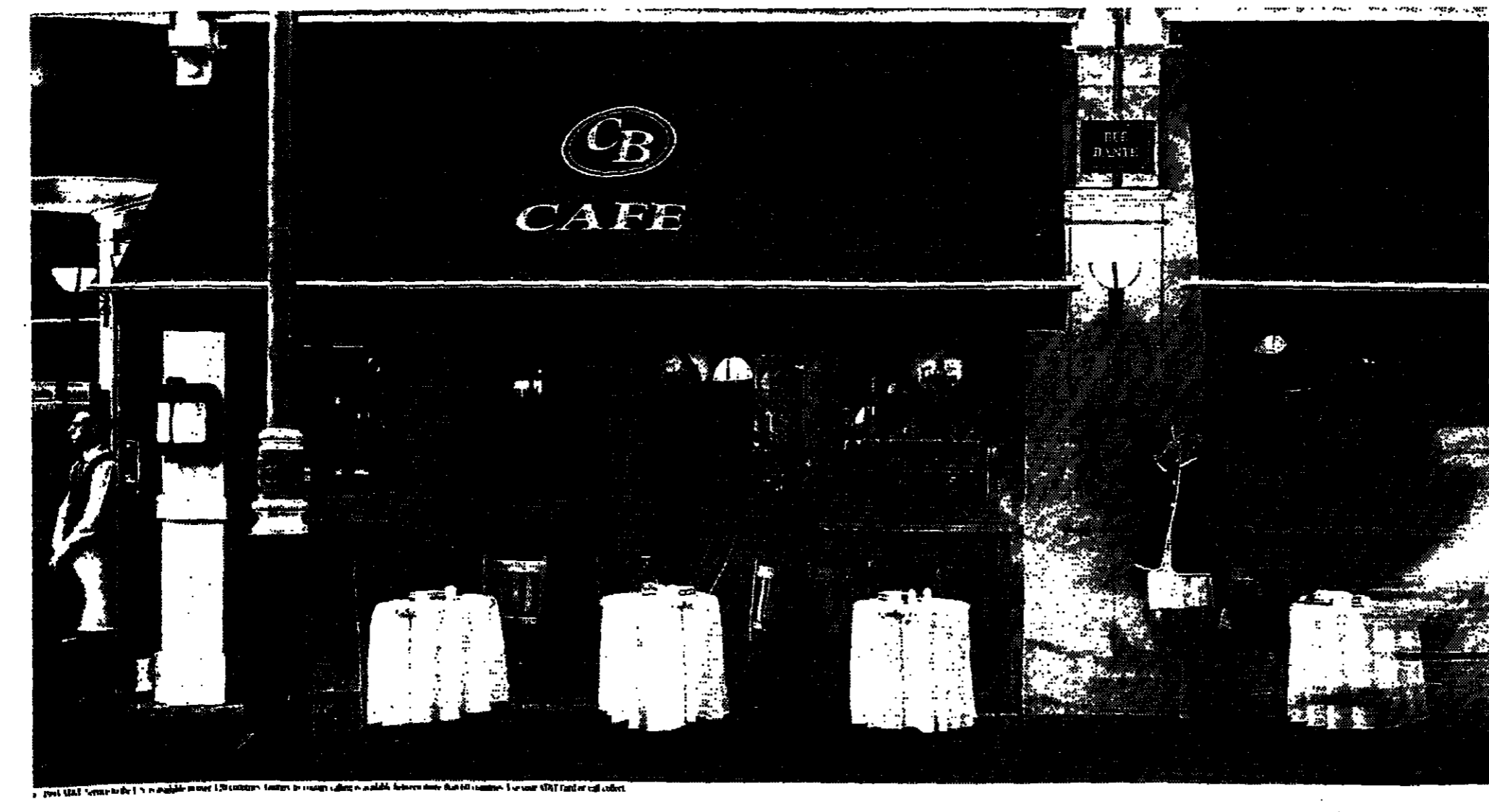
Jazz trumpeter Al Hirt, 70, recovering from gall bladder surgery in New Orleans, is expected to be back playing in four to six weeks.

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